

HURON CONSULTING SERVICES LLC
Timothy J. Martin
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Lexington, MA 02421
(617) 226-5530

Financial Advisor to the Examiner

**UNITED STATES BANKRUPTCY COURT
SOUTHERN DISTRICT OF NEW YORK**

In re

CELSIUS NETWORK LLC, *et al.*¹

Debtors.

Chapter 11

Case No. 22-10964 (MG)

(Jointly Administered)

**NOTICE OF HURON CONSULTING SERVICES LLC,
FINANCIAL ADVISOR TO THE EXAMINER,
OF RATE INCREASES EFFECTIVE JANUARY 1, 2023**

Huron Consulting Services, LLC (“**Huron**”), Financial Advisor to Shoba Pillay, Examiner in these chapter 11 cases (the “**Examiner**”), hereby submits this notice in accordance with the *Order Authorizing Employment of Huron Consulting Services, LLC as Financial Advisor Effective as of October 10, 2022* (Dkt. 1262), and respectfully states as follows:

1. As of January 1, 2023, the hourly rates of Huron professionals working on matters in these chapter 11 cases will increase generally, reflecting firm-wide annual rate increases and/or increases in individual professionals’ seniority.

¹ The Debtors in these chapter 11 cases, along with the last four digits of each Debtor’s federal tax identification number are: Celsius Network LLC (2148); Celsius KeyFi LLC (4414); Celsius Lending LLC (8417); Celsius Mining LLC (1387); Celsius Network Inc. (1219); Celsius Network Limited (8554); Celsius Networks Lending LLC (3390); Celsius US Holding LLC (7956); GK8 Ltd. (1209); GK8 UK Ltd. (0893); and GK8 USA LLC (9450). The location of Debtor Celsius Network LLC’s principal place of business and the Debtors’ service address in these chapter 11 cases is 121 River Street, PH05, Hoboken, New Jersey 07030.

2. The 2023 hourly rate ranges for Huron professionals in its U.S. offices are as follows:

Title	2023 Billing Rate
Managing Director	\$975 - \$1,300
Senior Director	\$920–\$950
Director	\$700–\$800
Manager	\$600
Associate	\$500

3. As set forth in the Declaration of Timothy J. Martin, attached hereto as **Exhibit A**, the Examiner has authorized the rate increases detailed herein.

(Signature page follows.)

Dated: December 16, 2022

Respectfully submitted,

HURON CONSULTING SERVICES LLC

By: /s/ Timothy J. Martin

Timothy J. Martin

Exhibit A

DECLARATION OF TIMOTHY J. MARTIN

**UNITED STATES BANKRUPTCY COURT
SOUTHERN DISTRICT OF NEW YORK**

In re

CELSIUS NETWORK LLC, *et al.*²

Debtors.

Chapter 11

Case No. 22-10964 (MG)

(Jointly Administered)

**DECLARATION OF TIMOTHY J. MARTIN IN SUPPORT OF
THE NOTICE OF HURON CONSULTING SERVICES LLC, FINANCIAL ADVISOR
TO THE EXAMINER, OF RATE INCREASES EFFECTIVE JANUARY 1, 2023**

I, Timothy J. Martin, hereby certify the following:

1. I am a managing director with Huron Consulting Services LLC (“**Huron**”), a professional services firm engaged in providing financial advisory and related professional consulting services. I am assigned to Huron’s Massachusetts office, located at 92 Hayden Avenue, Lexington, MA 02421-7951.

2. I submit this Declaration in connection with the *Notice of Huron Consulting Services LLC, Financial Advisor to the Examiner, of Rate Increases Effective January 1, 2023* (the “**Notice**”), filed contemporaneously herewith. Except as otherwise noted, I have personal knowledge of the matters set forth herein.

3. The Examiner authorized the rate increases identified in the Notice.

4. On an annual basis, Huron evaluates the hourly rates charged by its billing professionals to determine whether those rates should be increased based on a timekeepers’

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developing skills and experience, and consistent with changes in market hourly rates. In making this evaluation, Huron obtains third-party consultant information to assist it in determining an appropriate rate schedule for its billing professionals.

I certify under penalty of perjury that the foregoing is true and correct to the best of my knowledge, information, and belief formed after reasonable inquiry.

Executed on December 16, 2022

/s/ Timothy J. Martin
Timothy J. Martin